

Hospital Reserve Fund

Fund 235

	2005/06 Actual	2006/07 Current	2007/08 Requested	2007/08 Approved	Percent Change
Revenues					
Investment Earnings	\$265,162	\$0	\$0	\$0	0%
Fund Balance Applied	(265,162)	0	0	0	0%
Total	\$0	\$0	\$0	\$0	0%
Expenses					
Transfer to Hospital Capital	\$0	\$0	\$0	\$0	0%
Total	\$0	\$0	\$0	\$0	0%

Budget Highlights

The Hospital maintains a balance of not less than \$4 million with the County, in the Hospital Capital Reserve Fund, to finance and construct major Hospital capital projects. This Fund is intended to be used primarily to finance and construct major Hospital capital projects. However, in an emergency situation, with written request of the Hospital, the County may, in its discretion, permit amounts on deposit in the Fund to be extended for any lawful purpose including payment of operating expenses of the Hospital. As long as a \$4 million balance in the Fund is maintained, monthly depreciation payments from the Hospital are not required. Monthly payments of \$50,000 will be required any time such \$4 million balance is not maintained.

Catawba Valley Medical Center is public non-profit hospital and an entity or component unit of Catawba County Government. The County owns the assets but the Hospital is not a line department of the County and therefore is not included in the County budget. The Hospital is authorized to operate as an enterprise fund.